

March 20, 2015

Finance Committee  
United States Senate

Re: Individual Income Tax; American Overseas – Input to Senate Finance Committee

Ladies and Gentlemen,

Thank you very much for your solicitation of input from Americans on how to address fundamental issues in our individual taxation system for United States Citizens and Residents.

I write to you as a United States citizen that resides outside of America. I reside in Brazil and have done so since 1980.

There are two issues that are critical to me as an American residing overseas:

- Repeal of FATCA (Foreign Account Tax Compliance Act)
- Residence-based Taxation

I know others are providing more detailed submissions with more detailed analysis on these issues so I thought I would just provide you some concrete example of how FATCA has significantly negatively impacted my life and decreased the ability of America to export goods and services through the support of Americans overseas.

I run the risk of losing my bank accounts which would put me out of business. I sell US exports to Brazil and have for 30 years. I, along with 7 million other Americans living overseas, have been turned into outlaws by the stroke of a pen (Hire Act). This is cruel and inhumane and will in the medium term accelerate America's decline and reduce our influence in the world by undermining trust and the US dollar as other countries seek safer alternatives (the new Chinese World Bank efforts, for example). It will also not raise revenue and makes the lives of us 7 million ambassadors for the USA impossible. It's the worst of the worst in the tax code.

Furthermore Residence Based Taxation should be urgently adopted by the USA (like EVERY other country in the world). I am not the property of the United States but FATCA and Citizen Based Taxation treat me as such - akin to slavery.

Sincerely,

Nathan J Churchill  
São Paulo Brazil